

## **EXHIBIT B**



# Legal

Nexo is the world’s largest and most trusted lending institution in the decentralized finance space

Wallet Terms



## Nexo Wallet Services General Terms and Conditions

### I. INTRODUCTION

These Nexo Wallet Services General Terms and Conditions (**“General Terms”**) govern the contractual relations between you (**“Client” or “you”**) and any holding company, subsidiary or entity belonging to the Nexo group of companies (**“Nexo” or “we”**), while you and Nexo are hereinafter separately referred to as **“Party”** and jointly - as **“Parties”**, in regard to your use of the services provided by Nexo, and constitute a legally binding agreement (**“Agreement”**) between the Parties.

You shall take your time and carefully read these General Terms before using the services provided by Nexo, so you are fully aware of your rights and obligations. Keep in mind that by using these services (even only by completing the sign-up process), you both actively agree with these General Terms and enter into contractual relations with Nexo.

### II. DEFINITIONS

- 1. Applicable Law** means any law, statute, regulation, ordinance, treaty, guideline, policy and act issued by any governmental or regulatory authority, including but not limited to the governing law under Section XVIII of these General Terms and/or any provision of the general terms and conditions of the relevant Nexo Wallet Service.
- 2. Business Day(s)** means any day(s) when banking institutions in the relevant jurisdiction are open for normal business activities (which usually means any day(s) except Saturday, Sunday or a public holiday).
- 3. Credit Wallet** means a digital wallet in the Client’s Nexo Account comprising all Assets of this Client used or intended to be used as collateral of Nexo Crypto Credit.



**4. Digital Assets** means any digital assets (such as cryptocurrencies, stablecoins and tokenized assets, including NEXO Tokens), accepted by Nexo.

**5. EURx/GBPx/USDx** means a EUR/GBP/USD stablecoin, asset-backed by Nexo, with a guaranteed 1-to-1 conversion to EUR/GBP/USD at all times.

**6. Fork** means a software change to the underlying protocols of the Digital Assets' networks.

**7. Intellectual Property** means any intellectual and industrial property rights, belonging to Nexo, for example, trademarks, service marks, logos, copyright and related rights, know-how, research, publications, agreements, trade and company names, etc.

**8. Interest** means the indicated interest rate accrued in accordance with the general terms and conditions of the relevant Nexo Wallet Service and subject to revision at any time, as well as the amount of the interest resulting from the accrual at any time.

**9. Nexo Account** means a personal or business account, opened with Nexo, through which you can use the Nexo Wallet Services.

**10. Nexo Card** means a virtual or physical card issued under the brand name of Nexo, which can be used in certain jurisdictions, as the case may be, in relation to Nexo Wallet Services.

**11. Nexo Crypto Credit** means any Digital Assets credit facility granted by Nexo and the total amount of the credit due by the Client to Nexo, at any time until its full repayment, including the principal, the Interest and any fees due to Nexo in accordance with the relevant general terms and conditions.

**12. Nexo Earn Interest Product** means a product offered by Nexo, allowing you to earn Interest on your Digital Assets in accordance with the relevant general terms and conditions.

**13. Nexo Exchange Service** means the execution by Nexo of exchange transactions and the topping up of the proceeds thereof, respectively the Digital Assets, into the Savings or Credit Wallets of the Clients' Nexo Accounts, as the case may be, in accordance with the relevant general terms and conditions, as well as the related Nexo Wallet Services offered by Nexo through the Nexo Platform.

**14. Nexo Loyalty Program** means a program offered by Nexo, providing the Clients with preferential terms depending on the ratio of NEXO Tokens in their Nexo Accounts to the Portfolio Balance, as indicated on the Nexo Platform.

**15. Nexo Platform** means any Nexo website, mobile application and any other official Nexo communication channel, including the content and services made available on or through the same, and any updates, upgrades, and versions thereof.

**16. NEXO Token** means a native utility Digital Asset of Nexo, allowing you to use a wide variety of additional features of the Nexo Wallet Services and/or be granted preferential Interest or other terms by Nexo.

**17. Nexo Wallet Services** means all services provided by Nexo through the Nexo Platform.

**18. Personal Data** means any information about you that is necessary, among other things, for verification of your identity, use of the Nexo Wallet Services, and compliance with regulatory requirements.

**19. Portfolio Balance** means the total amount of all the Digital Assets in the Client's Nexo Account.

**20. Savings Wallet** means a digital wallet in the Client's Nexo Account comprising all the Digital Assets of the Client, excluding the ones moved to the Credit Wallet for the purpose of Nexo Crypto Credits collateralisation.

**21. Transaction History** means the history of your transactions and all the details about the Digital Assets in your Nexo Account.

### III. NEXO WALLET SERVICES

1. The Nexo Wallet Services comprise of:

**1.1** Digital Asset wallet wherein all the Digital Assets approved by Nexo can be stored by you ("**Digital Asset Wallet**");

**1.2.** Nexo Exchange Service;

**1.3.** Transfer of Digital Assets from one Nexo Account to another, or to an external recipient ("**Nexo Transfer Service**");

**1.4.** Nexo Crypto Credit;

**1.5.** Nexo Earn Interest Product;

**1.6.** Any incentive program offered by Nexo that may be launched via the Nexo Platform or accessed through your Nexo Account, such as the Nexo Loyalty Program;

**1.7.** Any other product or service that may be launched via the Nexo Platform or accessed through your Nexo Account.

**2.** The access to your Nexo Account will allow you to: **(i)** request a Nexo Wallet Service; **(ii)** view your balance and Transaction History; **(iii)** top up and withdraw Digital Assets; **(iv)** perform other actions in relation to the above.

### IV. ONBOARDING

**1.** By opening your Nexo Account and/or using the Nexo Wallet Services, unless stipulated otherwise in the relevant general terms and conditions of the latter, you acknowledge and confirm that:

**1.1.** You are not a citizen or resident of a sanctioned country according to the up-to-date lists of the US Office of Foreign Assets Control (OFAC), the United Nations, the European Union, and any EU Member State, the UK Treasury, etc.;

**1.2.** You are not identified as a "Specially Designated National" and are not placed in the US Commerce Department's Denied Persons List;

**1.3.** You are not a citizen or resident of Bulgaria and Estonia and do not have any relevant connection with any jurisdiction where we have prohibited or restricted access to the Nexo Wallet Services;

**1.4.** You are at least 18 years old or of legal age to enter into contractual relations with Nexo (whichever is later);

- 1.5.** You are the exclusive beneficial and/or legal owner of any Digital Assets topped up or to be topped up into your Nexo Account, or the fiat currency used or to be used for the purchase of such Digital Assets, as the case may be, to which these General Terms apply;
- 1.6.** You are the beneficial owner of your Nexo Account and do not act on behalf of or represent any other natural person or legal entity;
- 1.7.** You comply with all Applicable Law requirements, relevant to you and to your use of the Nexo Wallet Services, such as tax, exchange control and registration ones;
- 1.8.** You have read, understood and agreed to our Privacy Policy and Cookies Policy.
- 2.** You are not entitled to: **(i)** open more than one Nexo Account; **(ii)** open a new Nexo Account if we have previously suspended, limited or terminated your Nexo Account.
- 3.** When you ask Nexo to open your Nexo Account, you shall provide Nexo with all the information and/or documents, as may be requested by Nexo or any third party acting on its behalf, so Nexo can verify your identity and validate your funding sources and transactions. Nexo or any third party acting on its behalf may additionally verify the information and/or documents provided by you from secure databases, to which you grant your explicit consent by entering into this Agreement. You hereby authorize Nexo to undertake any electronic identity verification checks on you directly or through third parties, either at the time of entering into this Agreement or at any time thereafter.
- 4.** We can refuse to open your Nexo Account and grant you access to the Nexo Wallet Services or any of them.
- 5.** You hereby represent and warrant that all the information you provide Nexo with is complete, accurate and up-to-date at all times. If there are any changes in this information, you shall notify Nexo and send Nexo accurate information without any delay.
- 6.** If at any point Nexo needs to verify that the information it has about you is complete, accurate and up-to-date, Nexo will contact you and request that you either provide more information or that you go through the verification process all over again. If you do not complete all the necessary steps, or if you fail to provide Nexo with up-to-date information, Nexo will not be able to provide you with the Nexo Wallet Services and will not be responsible for any losses you incur as a result thereof.
- 7.** You hereby undertake to obtain all necessary hardware, as well as to install all necessary software, including security and antivirus, for your use of the Nexo Wallet Services in accordance with these General Terms. You are solely responsible for keeping your device safe and maintaining adequate security and control of your username, password and shall be solely responsible for any access to and use of the Nexo Wallet Services through your device, regardless of whether such access may have been made without your knowledge, authority or consent. We will not be liable to you for any loss or damage resulting from such use. In case your device has been lost or stolen or has been accessed or used in an unauthorized manner, you shall notify Nexo of this and if the device has been accessed or used in an unauthorized manner, you shall, as soon as possible, reset the password.

## V. TOPPING-UP OF DIGITAL ASSETS

- 1.** You can top up Digital Assets into your Nexo Account at any time by effecting a Digital Assets transfer from your personal wallet to your Digital Asset Wallet, while specific requirements for a minimum amount of each Digital Asset may apply from time to time, as indicated on the Nexo

Platform. You can subsequently use the Digital Assets in your Nexo Account for earning Interest thereon in accordance with the Nexo Earn Interest Product or for securing your Nexo Crypto Credit, as well as for any other Nexo Wallet Service in accordance with these General Terms and the specific terms and conditions of the relevant Nexo Wallet Service, if any.

- 2.** You are responsible for making sure that: **(i)** you have the correct address for your Digital Asset Wallet when you transfer Digital Assets from your personal wallet; **(ii)** the Digital Assets you top up into your Digital Asset Wallet are currently approved by Nexo, as indicated on the Nexo Platform. If you transfer Digital Assets to an incorrect address or if the Digital Assets transferred are not approved by Nexo, as indicated on the Nexo Platform, your Digital Assets will be irreversibly lost. We will not be liable to you for any such loss.
- 3.** A transfer to your Digital Asset Wallet is confirmed once the balance of your Digital Asset Wallet has been updated with the corresponding amount.
- 4.** We reserve the right to reject any transfer to your Digital Asset Wallet, in which case we will transfer back the same amount of the relevant Digital Asset to the wallet from which it has been sent.
- 5.** If you do not have the Digital Assets needed for your purpose, you can initiate the purchase of Digital Assets by transferring their price to a designated Nexo bank account and instruct Nexo to proceed with the relevant purchase transaction. All fees and charges for the bank transfer under the preceding sentence, if any, shall be at your expense. Once purchased, the relevant Digital Assets are topped up into the Digital Asset Wallet in your Nexo Account and can be used for the purposes under Art. V.1. The purchase transactions are irreversible and final once you have provided the relevant instructions and/or payments to Nexo, and you may not change, withdraw or cancel the authorization to Nexo to complete any pending or partially completed transactions. Nexo shall not be liable for any partially completed transactions or delays in the processing of your instructions. We do not guarantee the availability of any exchange rate, except for the cases of EURx/GBPx/USDx which is 1-to-1 pegged to EUR/GBP/USD at all times. However, Nexo always devotes significant efforts to find and use the best exchange rate for the purpose of the above so that your interests can be fully protected.

## VI. WITHDRAWAL

- 1.** Subject to the specific terms of the Nexo Crypto Credit General Terms and Conditions or the Nexo Earn Interest Product General Terms and Conditions, if any, you may request for: **(i)** withdrawal of all or part of the Digital Assets other than those used as collateral of a Nexo Crypto Credit to your personal wallet, together with the Interest accrued thereon, the latter as applicable to the Nexo Earn Interest Product only; **(ii)** withdrawal of the fiat equivalence of the Digital Assets together with the Interest accrued thereon, as applicable to the Nexo Earn Interest Product, or the fiat equivalence of the Digital Assets, as applicable to the Nexo Crypto Credit, by instructing Nexo to sell the relevant Digital Assets and Interest, as the case may be and if applicable, and transfer the fiat proceeds of the sale transaction to a bank account designated by you.
- 2.** All fees and charges for the bank transfer under Art. VI.1., if any, shall be at your expense. The sale transactions are irreversible and final once you have provided the relevant instructions to Nexo, and you cannot change, withdraw or cancel the authorization to Nexo to complete any pending or partially completed transactions. Nexo shall not be liable for any partially completed transactions or delays in the processing of your instructions. We do not guarantee the



availability of any exchange rate, except for the cases of EURx/GBPx/USDx which is 1-to-1 pegged to EUR/GBP/USD at all times. However, Nexo always devotes significant efforts to find and use the best exchange rate for the purpose of the above so that your interests can be fully protected.

**3.** The withdrawals within the limits specified on the Nexo Platform, which are subject to revision from time to time at our sole and absolute discretion, shall be processed by Nexo no later than 24 (twenty-four) hours as of receipt of your request. In case of withdrawals exceeding the above limits, in order to guarantee the safety of the Digital Assets and Interest, if applicable, in your Nexo Account, as well as of delays due to technical reasons, the processing may take a longer period of time. However, Nexo devotes significant efforts to ensure that any withdrawal falling within the hypotheses under the preceding sentence will be processed no later than 72 (seventy-two) hours as of your request.

## VII. DIGITAL ASSETS TRANSFERS

**1.** You may transfer any Digital Asset other than the one used as collateral of a Nexo Crypto Credit from your Digital Asset Wallet to a specified wallet of a third party.

**2.** We will process all Digital Asset Transfers according to your instructions and do not guarantee the identity of any recipient. You shall verify all transaction information prior to submitting instructions for a Digital Asset Transfer to Nexo. The Digital Asset Transfer cannot be cancelled or reversed once processed by Nexo. You acknowledge that you are responsible for ensuring the accuracy of any instructions submitted to Nexo and that any errors may result in the irreversible loss of your Digital Asset.

**3.** You shall have sufficient Digital Assets in your Digital Asset Wallet prior to instructing Nexo to effect any Digital Asset Transfer. In case of insufficiency of the relevant Digital Assets in your Digital Asset Wallet, the Digital Asset Transfer will be rejected by Nexo. By instructing Nexo to effect the Digital Asset Transfer, you authorize Nexo to debit your Digital Asset Wallet for the full amount of the Digital Assets needed to complete the Digital Asset Transfer.

**4.** We have no control over, or liability for, the delivery, quality, safety, legality or any other aspect of any goods or services that you may purchase or sell to or from a third party. We are not responsible for ensuring that a third-party buyer or a seller you transact with will complete the transaction or is authorized to do so. If you experience a problem with any goods or services purchased from or sold to a third party, using Digital Assets transferred from your Digital Asset Wallet, or if you have a dispute with such a third party, you shall resolve the dispute directly with that third party.

## VIII. RISK DISCLOSURE

**1.** Digital Assets are more volatile relative to most fiat currencies and other assets and this unpredictability of their price may result in significant loss over a short period of time. We are not responsible for the Digital Assets market, and we make no representations or warranties concerning the real or perceived value of any Digital Assets, and the quality, suitability, truth, usefulness, accuracy, or completeness of any data provided by Nexo. You shall therefore carefully consider whether holding Digital Assets is suitable for you in light of your financial condition.

- 2.** Digital Assets are not money or legal tender, are not backed by the government or by a central bank and mostly do not have any underlying assets, revenue stream, or another source of value.
- 3.** The regulatory status of Digital Assets is currently unsettled, varies among jurisdictions and is subject to significant uncertainty. Legislative and regulatory changes or actions relating to the Digital Assets or blockchain technology at a state or international level may adversely affect or restrict, as applicable, the use, transfer, exchange and value of the Digital Assets, as well as the provision of the Nexo Wallet Services or any of them. The value of the Digital Assets may be derived from the continued willingness of market participants to exchange fiat currencies for Digital Assets, which may result in permanent and total loss of value of a particular Digital Asset should the market for it disappear.
- 4.** Also, some Digital Assets transactions are deemed to be made when recorded on a public ledger, which is not always the date or time that you initiated the transaction. Digital Assets ownership is often determined by a decentralized public ledger and usually cannot be cancelled or reversed.
- 5.** The nature of Digital Assets may lead to an increased risk of fraud or cyberattacks and any losses due to fraudulent or accidental transactions will likely not be recoverable.
- 6.** Keep in mind that we do not provide investment advice and the information coming from Nexo shall not be used as a basis for making decisions about investing in a particular Digital Asset.
- 7.** YOU ARE RESPONSIBLE FOR DETERMINING WHETHER THE USE OF ANY OF THE NEXO WALLET SERVICES IS LEGAL IN YOUR JURISDICTION AND YOU SHALL NOT USE THESE NEXO WALLET SERVICES SHOULD SUCH USE BE ILLEGAL IN YOUR JURISDICTION. IF YOU ARE UNCERTAIN, PLEASE SEEK INDEPENDENT LEGAL ADVICE.
- 8.** You understand and agree that you use the Nexo Account and the Nexo Wallet Services at your own risk. This section is not exhaustive and does not disclose all the risks associated with the Digital Assets and the use of the Nexo Wallet Services. You shall, therefore, carefully consider whether such use is suitable for you in light of your circumstances and financial resources.

## IX. FORKS

- 1.** It is important that you understand that the underlying protocols of the Digital Assets' networks are subject to sudden changes in operating rules, and third parties may, from time to time, create a copy of a Digital Asset's network and implement changes in the operating rules or other features that might result in multiple versions of the network and more than one version of the Digital Asset. This may affect the value and the function of the initial Digital Asset and we can temporarily suspend our services while we determine, at our sole and absolute discretion, which network to support.
- 2.** Such networks and Digital Assets are outside of our control and we can decide, at our sole and absolute discretion, to abandon or otherwise not support the initial or the copy of the Digital Asset. We may, at our sole and absolute discretion, obtain and retain the unsupported Digital Assets.



## **X. OBLIGATIONS AND WARRANTIES**

**1.** You hereby declare, warrant and confirm that:

**1.1.** You meet the conditions under Section IV;

**1.2.** You validly undertake any action or enter into any transaction with regard to the Agreement;

**1.3.** The Digital Assets, which you have topped up or will top up in your Nexo Account, or the funds, which you have used or will use for purchase of the Digital Assets to be topped up into your Nexo Account, as the case may be, are not derived from money laundering, terrorist financing, fraud or any other illegal or criminal activity under any Applicable Law in the respective jurisdiction;

**1.4.** You have submitted to Nexo only complete, correct and up-to-date information and documents;

**1.5.** You are aware that you are subject to the tax regulation in your jurisdiction and shall be fully responsible for any filing/reporting and paying any tax due to the competent tax authority, as required by the Applicable Law. Nexo shall not be required to compensate you for your tax obligations or advise you in relation to your tax issues. The uncertainty in tax legislation relating to the Digital Assets may expose you to any currently unknown or future tax consequences, associated with your holding of Digital Assets and the use of the Nexo Wallet Services, for which Nexo shall not be held liable. You shall hold Nexo harmless from any expenses and losses, resulting from the above uncertainty;

**1.6.** You are aware that you use the Nexo Account, the Nexo Platform and the Nexo Wallet Services fully at your own risk.

**2.** You hereby undertake to:

**2.1.** Use the Nexo Account, the Nexo Platform and the Nexo Wallet Services in good faith;

**2.2.** Not violate or breach any terms of these General Terms, the Privacy Policy and the Cookies Policy, or any Applicable Law in any relevant jurisdiction;

**2.3.** Not commit, conduct or perform any misrepresentation, fraud, malicious act or criminal activities;

**2.4.** Not use the Nexo Account, the Nexo Platform and the Nexo Wallet Services to conduct electronic spamming or otherwise distribute any unsolicited or unauthorized advertising, promotional or marketing materials, junk mail or chain letters;

**2.5.** Not provide false, inaccurate, incomplete, out-of-date or misleading information;

**2.6.** Not interfere, intercept, or expropriate our network, system, data, or information;

**2.7.** Not transmit or upload any virus or other malicious software or program or try to gain unauthorized access to other users' accounts, website, network or systems relating to the Nexo Wallet Services;

**2.8.** Not decompile, reverse engineer or disassemble any of our programs, systems or products, or in any way infringe the Intellectual Property rights and/or such of our partners;

**2.9.** Not cause or launch any programs or scripts for the purpose of scraping, indexing, surveying, or otherwise data mining any portion of any of our programs, systems or products, or

unduly burdening or hindering the operation and/or functionality of any aspect of the Nexo Wallet Services;

**2.10.** Not use the Nexo Platform in a way that could damage, disable, impair or compromise the Nexo Platform or the provision of the Nexo Wallet Services, or interfere with other users, or affect the reputation of Nexo. You undertake not to gain or attempt to gain unauthorized access to the Nexo Account or the Digital Asset Wallets of other users;

**2.11.** Not take any action that imposes an unreasonable or disproportionately large burden or load on the Nexo infrastructure (including our servers, networks, data centers, and related equipment) and detrimentally interfere with, intercept or expropriate any system, data or information belonging to other users of the Nexo Wallet Services;

**2.12.** Keep the data required for using the Nexo Account unavailable for third parties;

**2.13.** Inform Nexo about any change in the information and documents submitted to Nexo, in particular in your contact details, within 1 (one) day as of the change.

**XI. NEXO LOYALTY PROGRAM**

- 1. The Nexo Loyalty Program is applicable to all Nexo Wallet Services or part of them, as indicated on the Nexo Platform.
- 2. The loyalty levels and the Interest applicable thereto, as indicated on the Nexo Platform, depend on the ratio of NEXO Tokens in the relevant Nexo Account to the Portfolio Balance, and the type of Nexo Wallet Service used by the Client, respectively Digital Asset.
- 3. The loyalty level of the relevant Client, respectively the applicable Interest, are dynamically determined throughout each calendar day, while their final determination occurs up to the time of accrual of the Interest for each Nexo Wallet Service, as specified in the general terms and conditions of the latter.
- 4. The participation in the Nexo Loyalty Program is non-transferable and cannot be sold, gifted or awarded to any person other than you.
- 5. Nexo reserves its right to allow the use of additional features of the Nexo Wallet Services and/or grant preferential Interest or other terms, apart from the Nexo Loyalty Program, at any time, as part of marketing campaigns or otherwise, at its sole and absolute discretion, regardless of whether they are related to the availability of NEXO Tokens in the Clients’ Nexo Accounts. Such can be applicable together with the Nexo Loyalty Program or on a separate basis.

**XII. REFUSAL TO PROVIDE NEXO WALLET SERVICES. LIMITATION, SUSPENSION OR TERMINATION OF THE NEXO WALLET SERVICES. CLOSURE OF ACCOUNTS.**

- 1. Nexo reserves the right to, at its sole and absolute discretion, refuse to process or to cancel any request from you in regard to the Nexo Wallet Services, including for purposes of compliance with any Applicable Law.
- 2. The topping-up of Digital Assets into your Digital Asset Wallet may be subject to certain limits imposed by Nexo (as may be amended from time to time at Nexo sole and absolute discretion).

**3.** Nexo may, at any time and without liability, terminate, suspend, limit or reverse your use, or the functionality, of the Nexo Wallet Services, or your access to your Nexo Account (including freezing or closing your Nexo Account, refusing to process any instruction of yours, or reversing a performed action), including but not limited to: **(a)** in the event of any breach by you of these General Terms and any other applicable terms, or any Applicable Law; **(b)** for the purposes of complying with a regulator's demand, a court order, an act of any governmental authority, or any Applicable Law; **(c)** upon Nexo's suspicion that a transaction or your use of the Nexo Wallet Services may be erroneous or connected with any unlawful activities (such as money laundering, terrorist financing, as well as fraudulent activities), or that your Nexo Account has been compromised; **(d)** your Nexo Account is subject to any legal proceedings; **(e)** to remedy the effects of any defect in or compromise to any information system related to the provision of the Nexo Wallet Services; **(f)** for compliance and monitoring reasons, including in case of a discrepancy between your spending profile and the type of consumer group you belong to; **(g)** for maintenance of the system; or **(h)** if there is a change in the eligibility criteria for opening of a Nexo Account or use of the Nexo Wallet Services. In the above cases the Digital Assets in your Nexo Account may be frozen for an indefinite period of time until the matter is resolved.

**4.** Nexo may, at any time and without liability: **(a)** update or change any features, components or content of the Nexo Wallet Services. We do not guarantee that any such specific content, component or feature will always be available to you; or **(b)** cancel or change any pay-out for any incentive programs.

**5.** If we decide to undertake any of the actions under Art. XII.3 and XII.4, we will provide you with adequate notice of this unless it is impractical, impossible or illegal to do so. Reversals are possible once the reasons for the relevant suspension or limitation no longer exist. In this case, we will not be under any obligation to execute any suspended, reversed or terminated transactions at a specific price or under specific terms.

**6.** Your obligations under these General Terms will continue in the event of any limitation, suspension, reversal or termination under Art. XII.3 and XII.4 and you will not be released from any liability having arisen prior to such.

**7.** Nexo shall not owe you any payment, compensation or damages in relation to any suspension, limitation, reversal or termination of your use of the Nexo Wallet Services, regardless of the reason therefor.

**8.** Our rights for suspension, limitation, reversal and termination under this Section XII shall be without prejudice to any other rights or remedies that we may have (whether under these General Terms, Applicable Law or otherwise).

**9.** You may suspend or terminate your access to and use of any of the Nexo Wallet Services or close your Nexo Account. In order to do so, you shall submit a request to Nexo in a form and together with the relevant supporting documents and information, as may be required by Nexo. You hereby acknowledge and agree that you will be subject to such terms and conditions as we may consider applicable to such suspension, termination or closure, in particular all your debts to Nexo shall have been settled prior thereto.

**10.** If you have a remaining balance in your Nexo Account, which has been suspended or closed, you are entitled to recover such Digital Assets unless we are prohibited by any Applicable Law or a court order to release them, or where we have reasonable grounds to suspect that such Digital Assets have been obtained through any unlawful means.

## XIII. PERSONAL DATA

1. We can only provide the Nexo Wallet Services once we have collected your Personal Data.
2. By using the Nexo Wallet Services, you give Nexo your consent to gather, process and store your Personal Data for the purpose of providing you with the Nexo Wallet Services, and declare, acknowledge and confirm that you have read our Privacy Policy and Cookies Policy and agree thereto.
3. We reserve the right, at any time, to verify your Personal Data for anti-money laundering and counter-terrorist financing purposes.
4. You can withdraw your consent by closing your Nexo Account. If you do this, we will stop using your Personal Data for the purposes under Art. XIII.2, but we may need to keep your Personal Data when required by any Applicable Law.

**XIV. LIMITATION OF LIABILITY**

1. ALL THE NEXO WALLET SERVICES ARE PROVIDED ‘AS IS’ AND WITHOUT ANY REPRESENTATION OR WARRANTY, WHETHER EXPRESS, IMPLIED, OR STATUTORY, EXCEPT AS EXPRESSLY PROVIDED IN THESE GENERAL TERMS, TO THE EXTENT PERMITTED BY APPLICABLE LAW. NEXO DISCLAIMS ALL OTHER REPRESENTATIONS OR WARRANTIES, EXPRESS OR IMPLIED, MADE TO YOU, YOUR AFFILIATES OR ANY THIRD PARTY, INCLUDING WITHOUT LIMITATION, ANY WARRANTIES REGARDING QUALITY, SUITABILITY, MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE OR OTHERWISE OF ANY SERVICE OR ANY GOODS PROVIDED INCIDENTAL TO THE NEXO WALLET SERVICES UNDER THESE GENERAL TERMS.

NEXO LIABILITY IN RESPECT OF THE REPRESENTATIONS AND WARRANTIES, WHICH CANNOT BE EXCLUDED, IS LIMITED TO ANY OF THE FOLLOWING OPTIONS CHOSEN BY NEXO, AT OUR SOLE AND ABSOLUTE DISCRETION:

1.1. RE-SUPPLYING, REPLACING OR REPAIRING THE NEXO WALLET SERVICES IN RESPECT OF WHICH THE BREACH OCCURRED; OR

1.2. PAYING THE COST OF THE RE-SUPPLYING, REPLACEMENT OR REPAIRING OF THE NEXO WALLET SERVICES IN RESPECT OF WHICH THE BREACH OCCURRED.

2. NOTWITHSTANDING ANY PROVISIONS IN THESE GENERAL TERMS, IN NO EVENT SHALL WE OR ANY OF OUR REPRESENTATIVES OR PARTNERS BE LIABLE TO YOU FOR ANY LOSSES, DAMAGES OR CLAIMS:

2.1. DUE TO AN UNUSUAL OR UNFORESEEABLE EVENT OUTSIDE OUR REASONABLE CONTROL, THE CONSEQUENCES OF WHICH COULD NOT HAVE BEEN AVOIDED EVEN IF ALL DUE CARE HAD BEEN EXERCISED (E.G. FORCE MAJEURE, INCLUDING ACTS OF GOD, WAR OR CIVIL UNREST, DISASTERS, ACTS OF DOMESTIC OR FOREIGN COURTS AND GOVERNMENTAL AUTHORITIES, STRIKES, LOCKOUTS, LABOUR DISPUTES, TERRORIST ACTS, RIOTS);

2.2. ARISING FROM OR IN CONNECTION WITH:

2.2.1. ANY DELAY, SUSPENSION, DISCONTINUATION, INTERRUPTION OF THE NEXO PLATFORM OR THE NEXO WALLET SERVICES;

2.2.2. FAILURE OR INTERRUPTION IN PUBLIC OR PRIVATE TELECOMMUNICATION NETWORKS, COMMUNICATION CHANNELS OR INFORMATION SYSTEMS;

**2.2.3.** ACTS OR OMISSIONS OF ACTS OF A PARTY FOR WHOM WE ARE NOT RESPONSIBLE;

**2.2.4.** DELAY, FAILURE OR INTERRUPTION IN, OR UNAVAILABILITY OF, THIRD-PARTY SERVICES;

**2.2.5.** ANY REFUSAL TO PROCESS OR AUTHORIZE, OR ANY REVERSAL OF, ANY TRANSACTION FOR ANY REASON;

**2.2.6.** YOUR INABILITY TO EFFECT OR COMPLETE ANY TRANSACTION DUE TO SYSTEM MAINTENANCE, BREAKDOWN OR NON-AVAILABILITY OF THE NEXO PLATFORM OR THE NEXO WALLET SERVICES;

**2.2.7.** ANY UNAUTHORIZED OR INELIGIBLE USE OF THE NEXO WALLET SERVICES CONTRARY TO THESE GENERAL TERMS;

**2.3.** DUE TO COMPLIANCE WITH ANY APPLICABLE LAW, COURT ORDERS OR ACTS OF ANY GOVERNMENTAL AUTHORITY;

**2.4.** RESULTING FROM HACKING, TAMPERING, COMPUTER VIRUS TRANSMISSION OR OTHER UNAUTHORIZED ACCESS OR USE OF THE RELEVANT NEXO WALLET SERVICE, YOUR NEXO ACCOUNT OR ANY INFORMATION CONTAINED THEREIN.

**3.** NOTWITHSTANDING ANY PROVISIONS IN THESE GENERAL TERMS, IN NO EVENT SHALL WE BE LIABLE TO YOU FOR ANY TYPE OF INCIDENTAL, SPECIAL, EXEMPLARY, PUNITIVE, INDIRECT OR CONSEQUENTIAL DAMAGES, INCLUDING BUT NOT LIMITED TO LOST REVENUE, LOST PROFITS, REPLACEMENT GOODS, LOSS OF TECHNOLOGY, LOSS OF DATA, OR INTERRUPTION OR LOSS OF USE OF SERVICE OR EQUIPMENT, REGARDLESS OF WHETHER SUCH DAMAGES BEING DIRECT OR INDIRECT, FORESEEABLE OR UNFORESEEABLE, OR EVEN IF YOU HAVE BEEN ADVISED OF THE POSSIBILITY OF SUCH DAMAGES, AND WHETHER ARISING UNDER THEORY OF CONTRACT, TORT, STRICT LIABILITY OR OTHERWISE.

**4.** IN NO EVENT WILL OUR AGGREGATE LIABILITY FOR ANY LOSS OR DAMAGE ARISING IN CONNECTION WITH THE NEXO WALLET SERVICES AND THESE GENERAL TERMS EXCEED THE FEES YOU PAID TO NEXO FOR YOUR USE OF THE RELEVANT NEXO WALLET SERVICE DURING THE 12-MONTH PERIOD IMMEDIATELY PRECEDING THE EVENT, GIVING RISE TO THE CLAIM FOR LIABILITY, IF ANY. THE ABOVE SHALL APPLY TO THE FULLEST EXTENT PERMITTED BY THE RELEVANT APPLICABLE LAW.

**5.** WE SHALL NOT BE LIABLE FOR ANY FAULT ON THE PART OF ANY THIRD-PARTY SERVICE PROVIDER INSTRUCTED BY US. IN ANY SUCH CASES OUR LIABILITY WILL BE LIMITED TO USING REASONABLE CARE IN THE SELECTION, APPOINTMENT AND INSTRUCTION OF SUCH THIRD-PARTY SERVICE PROVIDERS (BUT NOT OF ANY SUB-CONTRACTOR OR OTHER THIRD PARTY SUCH A THIRD-PARTY SERVICE PROVIDER MAY USE).

**6.** NOTHING IN THESE GENERAL TERMS SHALL OPERATE TO LIMIT OR EXCLUDE ANY LIABILITY FOR FRAUD OR GROSS NEGLIGENCE.

## **XV. DEFAULT. INDEMNIFICATION**

**1.** The occurrence of one of the following events constitutes an Event of Default:



- a)** The Client breaches any of the Client's obligations or warranties under these General Terms;
- b)** It is or becomes illegal for the Client to perform the Client's obligations under this Agreement;
- c)** Nexo is unable to contact the Client in accordance with the Client's most recent instructions for sending correspondence.

**2.** In case of an Event of Default, Nexo is entitled:

- a)** To terminate this Agreement with immediate effect;
- b)** To take any action it deems necessary to protect its interests.

**3.** You shall defend, indemnify, and hold harmless Nexo, its affiliates, third-party service providers, each of their respective employees, officers, directors and representatives from and against any claims, damages, losses, liabilities, costs and expenses (including reasonable attorney's fees), arising out of or relating to any third-party claim concerning these General Terms or your use of the Nexo Wallet Services in violation to these General Terms or any Applicable Law.

## **XVI. TERMINATION**

**1.** This Agreement shall be terminated immediately by closing your Nexo Account, on the grounds of Art. XV.2, Letter a) or otherwise, and discontinuing use of the Nexo Wallet Services. The Agreement can be terminated upon written notice by Nexo if Nexo discontinues the offering of the Nexo Wallet Services, regardless of the reasons.

**2.** In the event that your suspended or closed Nexo Account has an outstanding balance, you are entitled to recover the relevant Digital Assets, together with the Interest accrued thereon, if applicable, respectively the fiat equivalence of the latter, unless we are prohibited by any Applicable Law or a court order to release such Digital Assets and Interest, if applicable, including but not limited to the case that we have reasonable grounds to suspect that the Digital Assets or the funds used for purchase of the Digital Assets were obtained through fraud or any unlawful means or connected with any criminal activities.

**3.** The termination of this Agreement shall not prevent any Party from seeking any remedies against the other Party for any breach of this Agreement occurring prior to such termination.

## **XVII. NOTICES. ELECTRONIC COMMUNICATIONS**

**1.** Any notice required or made under these General Terms from Nexo to the Client shall be considered validly received when addressed to the Client's last used e-mail address, mailing address or phone number. Additionally, we may provide notices through posting on the Nexo Platform.

**2.** Any notice required or made under these General Terms by the Client to Nexo shall only be made via e-mail in English to support@nexo.io.

**3.** Your feedback, questions or complaints may be referred to Nexo via e-mail in English to support@nexo.io, or through other communication channels indicated by Nexo from time to time on the Nexo Platform. We will do our best to respond as soon as possible. However, for



more complicated issues, it may take Nexo up to 20 (twenty) days to get back to you. We will not be responsible for any loss or damage sustained during this period.

**4.** You shall be fully responsible for the security and authenticity of all instructions sent through the Nexo Platform and you shall be bound by all such instructions. We will assume that all the instructions received from your Nexo Account are coming from you and we shall not be obliged to verify this.

**5.** You accept the risk that your instructions and information may not be protected against unauthorized access when given through the Nexo Platform, as being transmitted via the Internet.

**6.** Any instructions sent to Nexo shall only be deemed received by Nexo when we have successfully retrieved them from the relevant system and duly informed you of the receipt. Any instructions sent by you to any third parties will only be deemed received by them in accordance with their terms and conditions.

**7.** You agree that, to the extent there are any terms in your local jurisdiction governing the time and place of dispatch and receipt of electronic communications, such terms will not apply to your use of the Nexo Platform and the Nexo Wallet Services (subject to the maximum extent permitted under Applicable Law), and you will be liable for any damages caused through the use of connectivity means.

**8.** You acknowledge and agree that in the event of any dispute arising in connection with your use of the Nexo Platform and the Nexo Wallet Services, our records of all matters related to your use of the Nexo Platform and the Nexo Wallet Services on any specific date will be binding on you for all claims and purposes whatsoever. Additionally, you agree to the admissibility of all such records and documents without further requirement of proof of authenticity or accuracy in a court of law or similar institution under any Applicable Law.

## **XVIII. GOVERNING LAW AND JURISDICTION**

**1.** The Agreement shall be governed exclusively by the substantive law of England and Wales.

**2.** Any dispute arising out of or in connection with the Agreement (the General Terms), unless amicably settled between the Parties, shall be referred to the competent court in London, England, determined as per the procedural law of England and Wales. You agree that any dispute resolution proceeding subject to the Applicable Law under the preceding sentence shall be conducted only on an individual basis and not as a plaintiff or class member in any purported class, consolidated or representative action or proceeding. No court or other dispute resolution authority can consolidate or join more than one claim and can otherwise preside over any form of a consolidated, representative, or class proceeding. Any relief awarded cannot affect other Clients of Nexo.

## **XIX. MISCELLANEOUS**

**1.** Your use of the Nexo Wallet Services may be subject to certain fees, as indicated on the Nexo Platform, which are always exclusive of any taxes and may be debited from your Nexo Account, if applicable. Such fees may be changed at any time, at Nexo sole and absolute discretion.

**2.** The Intellectual Property remains an exclusive property of Nexo and cannot be reproduced, displayed, distributed, republished, broadcasted, transmitted, modified or used in any other

manner or by any means by the Client, except upon our prior explicit written consent.

**3.** This Agreement, together with the Privacy Policy and the Cookies Policy, represents the entire agreement between you and Nexo in relation to the use of the Nexo Wallet Services. It supersedes all prior representations, understandings, agreements, or communications between you and Nexo, whether written or verbal, including any statements published in the whitepaper on the Nexo Platform.

**4.** Nexo shall reserve its right to amend or supplement these General Terms from time to time. Any such amendments or supplements shall become valid and in full force as of the date of their publishing on the Nexo Platform unless otherwise indicated. You shall regularly check the Nexo Platform to inform yourself about any such amendments or supplements. We may also, at any time, change, add or remove any feature or functionality of the Nexo Platform without prior notice. By continuing to use the Nexo Platform and/or the Nexo Wallet Services, after any such amendments or supplements, respectively changes, have taken effect, you thereby indicate your acceptance of the amended or supplemented General Terms and the changed Nexo Platform. If you do not wish to be bound by any amendments or supplements to these General Terms, you shall discontinue your use of the Nexo Platform and/or the Nexo Wallet Services immediately.

**5.** The descriptive headings in these General Terms are inserted for convenience only and shall not affect the interpretation of this Agreement.

**6.** The invalidity of the whole or part of any provision of these General Terms shall not affect the validity of the whole or part of any other provision of these General Terms. The remaining provisions of these General Terms shall remain in full force and effect.

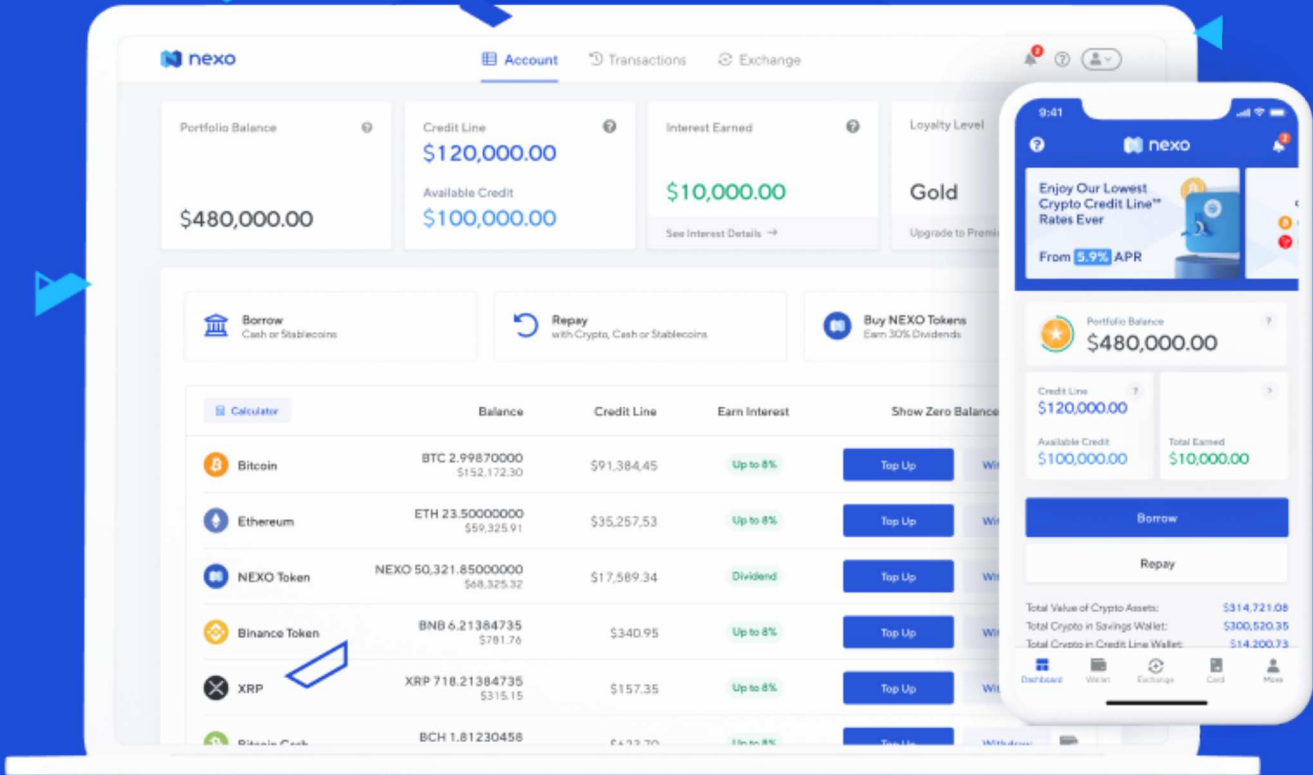
**7.** The failure by Nexo to exercise or enforce any right or provision of these General Terms shall not constitute a present or future waiver of such right or provision.

**8.** Providing you with the Nexo Wallet Services does not make Nexo your trustee or investment adviser and no fiduciary relationship exists between us. We have no trust or other obligations in respect of your Nexo Account other than those expressly specified hereunder.

**9.** None of your rights and obligations arising out of the Agreement are assignable or transferable, without the prior written consent of Nexo. Nexo shall reserve the right to assign, delegate or transfer this Agreement and the rights and obligations hereunder to any third party at any time, without notice or your consent.

**10.** Except for the legal entities belonging to the Nexo group of companies, a person who is not a party to this Agreement, shall not be entitled to enforce it.

**11.** This Agreement is prepared and concluded in English language. In case it or any part thereof is translated into another language for whatever reason, the English version shall prevail.



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**ISO/IEC 27001:2013 Certified Information Security Management System**



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